



Welcome to the Tap Blog - The Home for Media Sceptics

The blog that's fed by the readers. Please send in the news and stories that you think are of interest to an awakened audience. Read more...

Billionaire BlackRock CEO: 'Doesn't Matter' Who Wins US Election; Trump & Kamala Harris Benefit Wall Street

Wed 2:18 pm +00:00, 6 Nov 2024

posted by *danceaway*



Your home for independent journalism

BEN NORTON ELECTION 2024

🕒 NOVEMBER 6, 2024

Share this:

Billionaire BlackRock CEO: 'Doesn't matter' who wins US election; Tru...



By Ben Norton / Geopolitical Economy Report

The billionaire CEO of BlackRock, the world's largest asset manager, has said it "really doesn't matter" who wins the US presidential election, because both Donald Trump and Kamala Harris will be good for Wall Street.

"I'm tired of hearing this is the biggest election in your lifetime. The reality is over time it doesn't matter", said BlackRock chief Larry Fink at an October 21 conference hosted by the Securities Industry and Financial Markets Association, according to the Financial Times.

"It really doesn't matter", Fink reiterated. He revealed that, at BlackRock, "we work with both administrations and are having conversations with both candidates".

Submit News

Submit News

Search The Tap

Search ... Search

Tap Newsletter

Email Address

☐ I'm not a robot

reCAPTCHA
Privacy - Terms

Subscribe

Get the latest Tap posts by email daily.

Show the Tap Some Love

Your support keeps us online

Donate Now >

🔒 Secure Donation

☕ Buy Me a Coffee

The Alternative View Newsletter

Subscribe for news and event info:

Email

SUBMIT

Events in the UK

The Alternative View 5G Special

Date: 9 March 2025



BlackRock has \$11.5 trillion assets under management, making it the biggest investment company on Earth.

BlackRock has a revolving door with the US government. Veterans of the asset manager have held high-level roles in the Joe Biden administration's Treasury. A BlackRock executive has likewise served as a prominent economic advisor for Kamala Harris.

Trump's Treasury, on the other hand, was run by Goldman Sachs' former chief information officer, Steven Mnuchin, who made a fortune as a hedge fund manager.



The co-founder of the world's largest asset manager has said the outcome of the looming US election between Kamala Harris and Donald Trump 'really doesn't matter' for financial markets. on.ft.com/3YuRBjR



2:59 AM · Oct 22, 2024 · 1M Views

Trump and Harris have competed to see who could get more support from Wall Street.

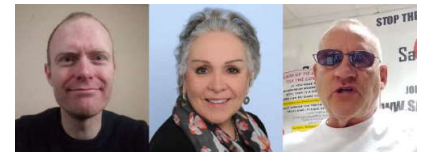
As president, Trump significantly cut taxes on the rich, leading billionaires to pay less than the working class. The richest 400 US families paid an average effective tax rate of 23% in 2018, which was lower than the 24.2% average paid by the bottom 50% of households.

Trump has pledged to further reduce taxes on the rich. An analysis of Trump's tax proposals by the Institute on Taxation and Economic Policy showed that they would be extremely regressive: the richest 5% of Americans would see a tax cut of at least 1.2%, whereas the bottom 95% of people will have to pay more, including a 4.8% tax increase for the poorest 20% of the country.

Time: 11:00 - 16:30

Location: The Glanrhyd Coronation Club, Glannant, Ystradgynlais, Swansea, SA9 1BQ

More info



Speakers: John Kitson – Claire Edwards – Mark Steele

Each speaker will be focusing on a different aspect of 5G and associated subjects

Event hosted by Gary Fraughen

Info and Booking

The Glanrhyd Coronation Club, Glannant, Ystradgynlais, Swansea, SA9 1BQ

Latest Comments

ian on Ghostly Fake Green Cars & Expensive UK Energy. By "Godders"

ian on Ghostly Fake Green Cars & Expensive UK Energy. By "Godders"

Tapestry on Ghostly Fake Green Cars & Expensive UK Energy. By "Godders"

ian on Who Is Involved, and What's Driving Their Funding Support? – UK Column News

ian on Who Is Involved, and What's Driving Their Funding Support? – UK Column News

ian on Olukemi Olufunto Badenoch (née Adegoke): The New Leader Of His Majesty's Loyal Opposition -UK Column

ian on Cheshire: Migrants Fill Entire Hotels at Massive Cost, Silencing Critics Who Speak Out – UK Column

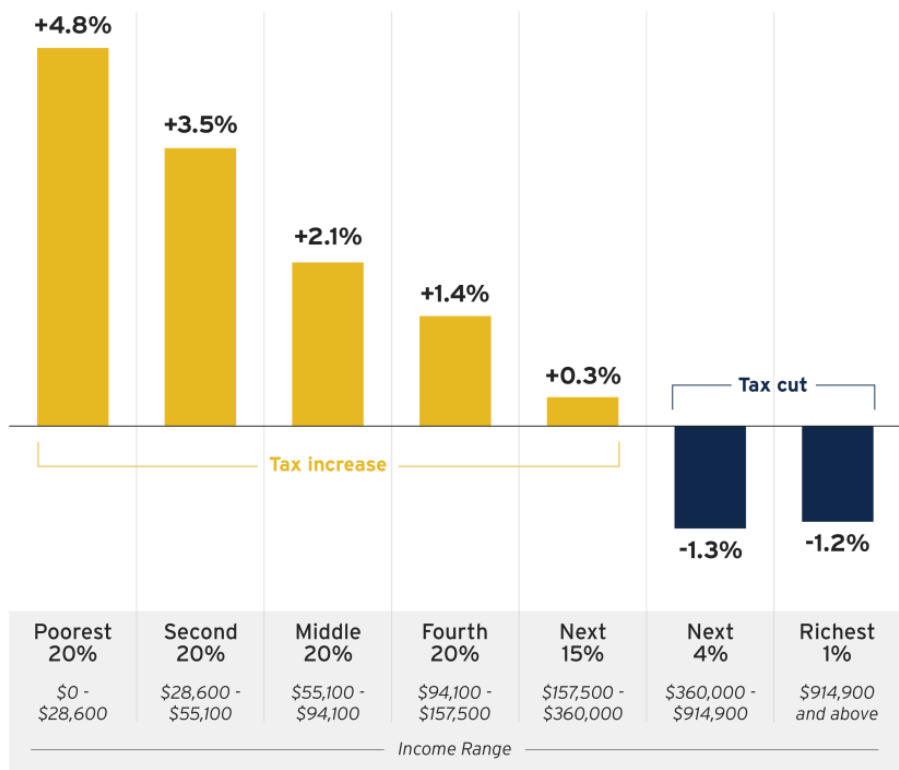
Links and Ads

The Tap is a free resource. To help keep it free please visit our advertisers and/or consider a small donation.



Poorest Americans See Largest Tax Increase from Trump Tax Proposals

Average tax change as a share of income in 2026



Source: Institute on Taxation and Economic Policy, October 2024

Institute on Taxation and Economic Policy | ITEP.org

One of the top financiers of Trump's presidential campaigns, in 2024 and 2020, is the billionaire CEO of Blackstone, Stephen Schwarzman, who in 2022 was proclaimed the highest-paid chief executive in the US financial services industry.

Schwarzman is a Republican Party mega-donor, and was Wall Street's number one funder of political campaigns in the 2020 election cycle.

Blackstone is the world's largest alternative asset manager, and the biggest commercial landlord on Earth. The investment company owns and manages more than 300,000 rental housing units in the United States.

Blackstone has evicted homeowners in numerous states, contributing to a growing crisis of homelessness, which grew by 12% in 2023.

The Guardian succinctly encapsulated just how powerful Blackstone has become:

Blackstone is the largest commercial landlord in history. Over the past two decades, it has quietly taken control of apartment blocks, care homes, student housing, railway arches, film studios, offices, hotels, logistics warehouses and datacentres. Blackstone doesn't just own real estate, it owns everything – or that's how it can feel when you start to examine its bewildering array of assets. If you wear Spanx, have ever matched with someone on Bumble, stayed in a Hilton hotel or a CentreParcs resort, visited Legoland, Madame Tussauds, the London Dungeon or an elderly relative at a Southern Cross care home, you have encountered a company that forms, or has recently formed, part of the Blackstone empire.

US investors buying up residential real estate has fueled an explosion in housing prices, turning families' homes into a speculative asset rather than a place to live.



BUY NOW!

Expertly blended, award-winning CBD oils!
Available in full & broad spectrum.

USE CODE **TAP20** FOR A 20% DISCOUNT



ECOMMERCE-HELP
The Shopping Cart Specialists
www.Ecommerce-Help.co.uk



Ecommerce-Help

Specialists in Ecommerce and Shopping Cart systems. We also offer WordPress setup, development, fixing and support.



WORDPRESS

www.ecommerce-help.co.uk

www.ecommerce-help.co.uk/wordpress-services

Alternative View Media

The guys who run The Tap and The Alternative View Conference. Please check them out.

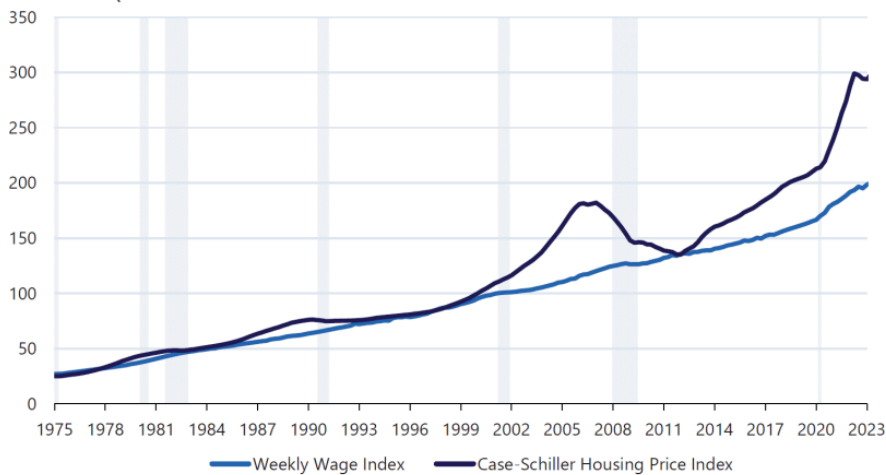


www.alternativeview.co.uk



Figure 4-1. Housing Price Index versus Wage Index, 1975–2023

Index: 2000:Q1 = 100



Council of Economic Advisers

Sources: Bureau of Labor Statistics (Quarterly Census of Employment and Wages); CEA calculations.

Note: Weekly Wage Index has been smoothed using a 4-quarter moving average. Gray bars indicate recessions.

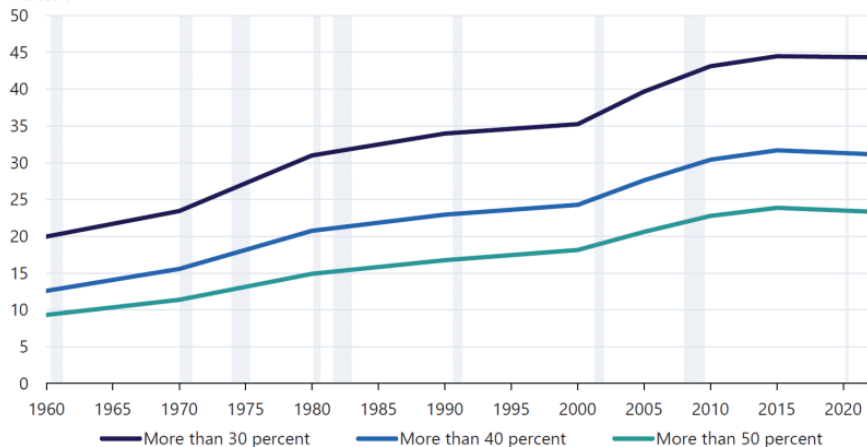
2024 Economic Report of the President

The cost of housing in the United States has grown significantly faster than wages in the past decade. The housing bubble that burst in 2008 was simply reinflated after 2012, and is much larger today.

Approximately 45% of US households spend more than 30% of family income on rent, over 30% of households spend more than 40% of family income on rent, and nearly one-quarter of households spend more than 50% of family income on rent, according to the 2024 Economic Report of the President.

Figure 4-2. Renter Households That Spent More Than 30 Percent of Family Income on Rent, 1960–2022

Percent



Council of Economic Advisers

Sources: Census Bureau (American Community Survey); CEA calculations.

Note: The data for years after 2000 are averaged in 5-year bins. Gray bars indicate recessions.

2024 Economic Report of the President

Although BlackRock and Blackstone are different companies, they have overlapping histories, and BlackRock owns 6.56% of Blackstone, making it the second-largest shareholder.

Blackstone's biggest shareholder is Vanguard, which has a 9.05% stake. The fourth-largest is State Street, which owns 4.12%.

BlackRock, Vanguard, and State Street are popularly known as the "Big Three" US index fund managers.

A 2017 academic paper found that the Big Three were the largest shareholders of 438 of corporations in the S&P 500, an index that consists of the 500 biggest companies listed on US stock exchanges. These 438 firms made up 88% of the total of S&P 500 companies, representing 82% of the index's market capitalization at the time.

The Law of Frequencies

Mathematical Rules in The Development of Universal Frequencies in Curing Diseases Including Cancer, Lyme Disease, Morgellons, Nanotechnology and MND/ALS



Latest Frequency

THE HOLY GRAIL

584069724426078

or

58407

Download

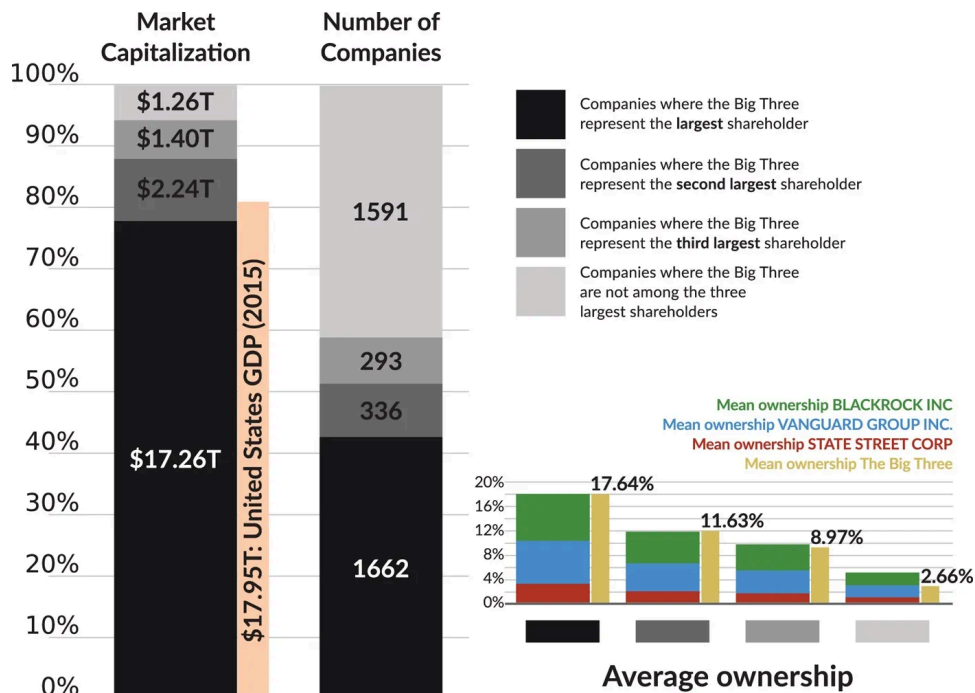
<https://thelawoffrequencies.com>

Rife and The Law of Frequencies video presentation



ATOM FEED





Big Three (BlackRock, Vanguard, State Street) ownership of US companies, as of 2017

When he was campaigning for president in 2019, Joe Biden promised wealthy donors in Manhattan that he would not “demonize” the rich, and that, if he won, “no one’s standard of living will change, nothing would fundamentally change”.

US presidents, whether Republican or Democrat, have consistently kept this promise to serve the rich.

Just 10% of people in the United States own 93% of stocks, whereas the bottom 50% of the country holds just 1%, as of 2023. This is the highest level of equity ownership concentration in recorded history.

The wealthiest 50% of Americans receive 95% of capital income. The top 10% alone get 60% of income from capital, and 90% of income from financial assets.



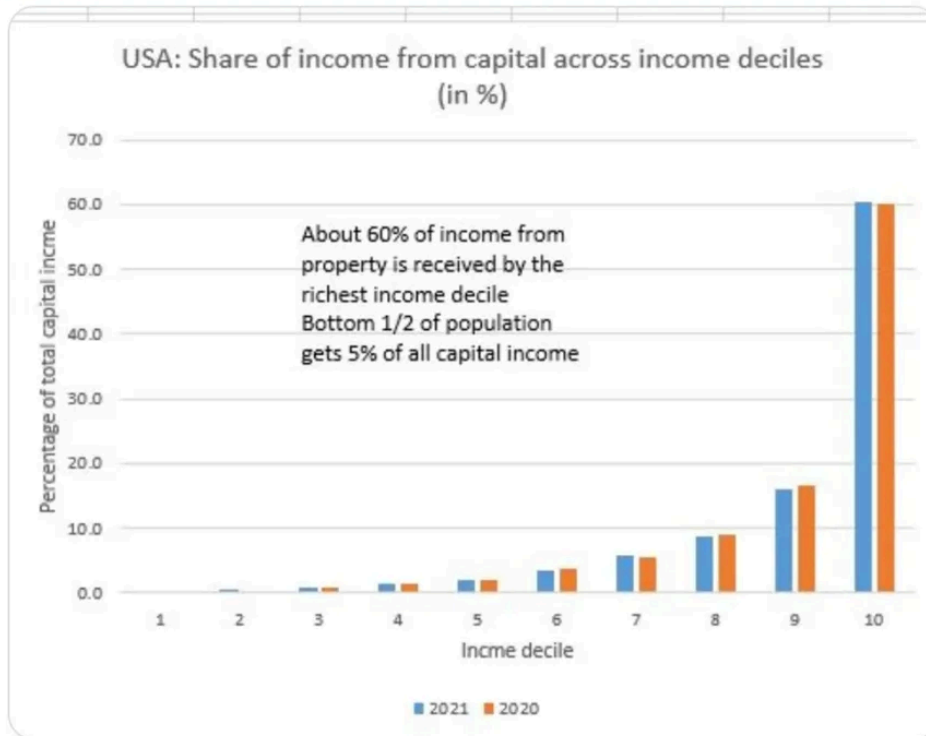


Branko Milanovic ✓

@BrankoMilan



60% of income from capital is received by the people in the top US income decile. With financial assets only, the proportion rises to 90%. ([@lisdata](#))



12:05 AM · Oct 30, 2024 · 18.9K Views

An influential 2014 study by scholars at Princeton and Northwestern Universities empirically showed that the United States is an oligarchy, not a democracy. The academics wrote (emphasis added):

*Multivariate analysis indicates that **economic elites and organized groups representing business interests have substantial independent impacts on U.S. government policy**, while **average citizens and mass-based interest groups have little or no independent influence**. The results provide **substantial support for theories of Economic-Elite Domination** and for theories of Biased Pluralism, but not for theories of Majoritarian Electoral Democracy or Majoritarian Pluralism.*

The 2024 election is the second-most expensive in the history of the United States, with approximately \$16 billion spent. This enormous sum was only surpassed in the 2020 election, which cost a staggering \$18.3 billion.

In the past decade, the amount of money spent on US elections has roughly doubled, from \$8.5 billion in 2016.

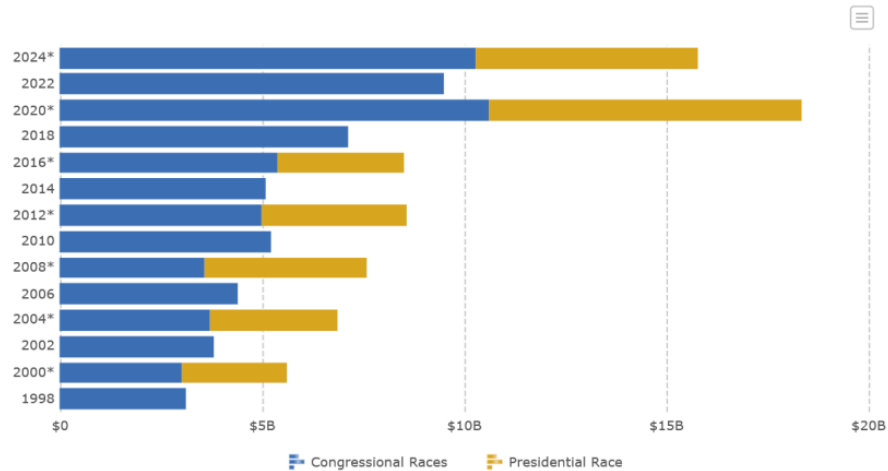


Total Cost of Election (1990-2024)

View totals by type of race ▼

☒ Adjust for Inflation?

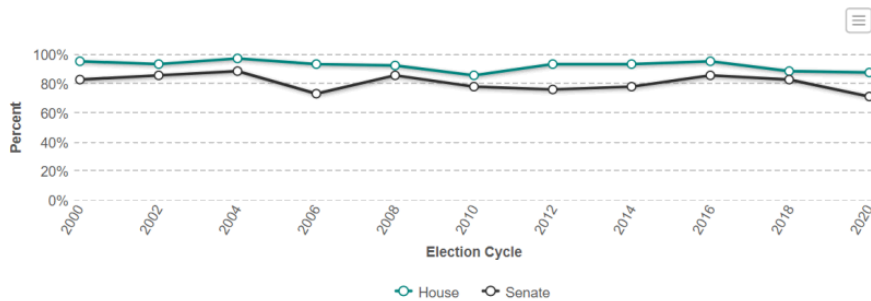
Note: Numbers have been adjusted for inflation.



Why do wealthy donors spend so much on US elections? Because they have a lot of success investing in politicians.

Over the past two decades, on average, the candidates who have the most funding win the elections in the House of Representatives over 90% of the time and in the Senate roughly 80% of the time.

Percent of Races Won by Top Spending Candidate



Please share this story and help us grow our network!

Facebook X LinkedIn Mail Mastodon WhatsApp Reddit






Ben Norton

Ben Norton is a journalist, writer, and filmmaker. He is the founder and editor of Geopolitical Economy Report, and is based in China.

[Author Site](#)

Share this



 Post Views: 25

LEAVE A REPLY

You must be logged in to post a comment.



The Alternative View Presents

Thomas Sheridan and Maria Wheatley

The Assembly Rooms Glastonbury

The Magical Landscapes of these Sacred Islands Unleashed

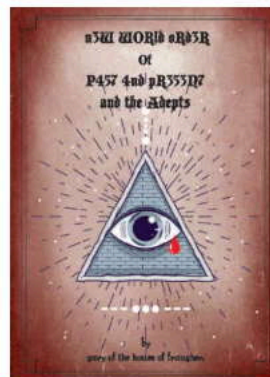
++ Presentation Recordings Now Available ++

Watch Now

THOMAS SHERIDAN AND MARIA WHEATLEY The Magical Landscapes of these Sacred Islands Unleashed Presentation 1 01:16	PREVIEW: The Alternative View Presents Sunday 20th October 2024 In this joint presentation from the Assembly Rooms Glastonbury Thomas Sheridan and Maria Wheatley each give their own individual take on the mostly...
MARIA WHEATLEY The Magical Landscapes of these Sacred Islands Unleashed 01:23:01	The Alternative View Presents Maria Wheatley Maria Wheatley presenting the first session from the Alternative View Presents in Glastonbury 20th October 2024.
THOMAS SHERIDAN The Magical Landscapes of these Sacred Islands Unleashed 01:46:29	The Alternative View Presents Thomas Sheridan Thomas Sheridan presenting the second session from the Alternative View Presents in Glastonbury 20th October 2024.

gary
of the house of fraughen

The New World Order Past and Present and the Adepts



Gary Fraughen New Book Now Available

Your reality of history is an illusion.
This work explores the history of the New World Order
which has arrived on a sea of contaminated blood.

www.garyfraughen.co.uk



involvement in new upload to this site. Any Copy right infringements are not intended and any such should be made aware to the site for immediate withdraw. Articles posted here are for your consideration at your discretion. No purported facts have been verified. Articles do not necessarily reflect the views of the poster nor the site owner.

Blog editor - editor[at]tapnewswire.com

